



**Town of Palm Beach, Florida
Monthly Financial Report
FY2022**

September 2022



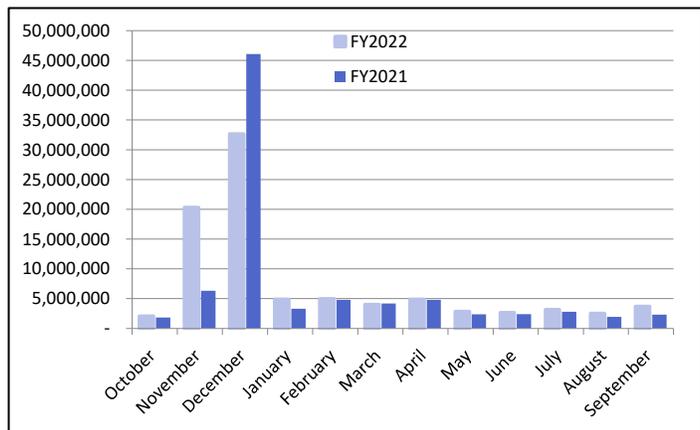
Monthly Financial Report FY2022

General Fund Revenues

General Fund Revenues For the Period Ended September 30, 2022 (100% of FY2022)								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Ad Valorem Taxes	59,663,700	60,530,819	101.5%	57,134,058	58,016,220	101.5%	58,016,220	101.5%
Sales, Use and Fuel Taxes	325,000	342,808	105.5%	345,000	326,858	94.7%	326,858	94.7%
Utility Service Taxes	6,385,500	6,358,178	99.6%	6,006,000	6,125,995	102.0%	6,125,995	102.0%
Business Tax Receipts	807,000	832,756	103.2%	770,000	805,710	104.6%	805,710	104.6%
Planning and Zoning Permits	600,000	1,404,080	234.0%	522,000	867,638	166.2%	867,638	166.2%
Franchise Fees	2,310,733	2,600,809	112.6%	2,250,000	2,267,996	100.8%	2,267,996	100.8%
Other Licenses, Fees and Permits	746,500	1,140,816	152.8%	748,100	825,596	110.4%	825,596	110.4%
Federal and Local Grants	32,700	45,090	137.9%	32,700	921,542	2818.2%	921,542	2818.2%
State Shared Revenues	1,071,500	1,292,729	120.6%	900,800	1,088,919	120.9%	1,088,919	120.9%
Shared Revenues from Other Local Units	17,500	21,246	121.4%	22,500	22,743	101.1%	22,743	101.1%
Public Safety Fees	1,852,000	2,319,099	125.2%	2,188,000	3,039,469	138.9%	3,039,469	138.9%
Physical Environment Fees	1,167,000	1,251,706	107.3%	1,192,000	1,099,683	92.3%	1,099,683	92.3%
Transportation Fees	2,131,000	2,935,033	137.7%	1,100,000	2,004,501	182.2%	2,004,501	182.2%
Culture and Recreation	926,500	1,190,148	128.5%	820,700	879,079	107.1%	879,079	0.0%
Other Charges for Services	96,000	106,006	110.4%	84,000	149,653	178.2%	149,653	178.2%
Judgments and Fines	846,000	946,620	111.9%	736,500	702,109	95.3%	702,109	95.3%
Violations of Local Ordinances	179,500	425,425	237.0%	179,500	216,400	120.6%	216,400	120.6%
Interest and Other Earnings	359,811	(392,113)	-109.0%	904,715	109,289	12.1%	109,289	12.1%
Rents and Royalties	71,500	80,715	112.9%	66,500	66,504	100.0%	66,504	100.0%
Disposition of Fixed Assets	0	0	0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	383,000	384,905	100.5%	383,000	433,014	113.1%	433,014	113.1%
Interfund Transfers	9,168,129	5,061,266	55.2%	4,529,500	3,225,000	71.2%	3,225,000	71.2%
Total Revenues	89,140,573	88,878,140	99.7%	80,915,573	83,193,918	102.8%	83,193,918	102.8%

Monthly Total Revenue Comparison

	FY2022	FY2021	Difference
October	2,076,574	1,842,723	233,852
November	20,335,388	6,340,737	13,994,651
December	32,673,504	46,073,941	(13,400,436)
January	4,932,239	3,305,413	1,626,825
February	4,988,980	4,811,076	177,905
March	4,011,387	4,197,760	(186,374)
April	4,899,974	4,833,013	66,961
May	2,872,230	2,370,987	501,243
June	2,669,485	2,425,626	243,859
July	3,154,310	2,795,264	359,047
August	2,532,675	1,961,550	571,125
September	3,731,393	2,333,995	1,397,398
Total	88,878,140	83,292,084	5,586,056

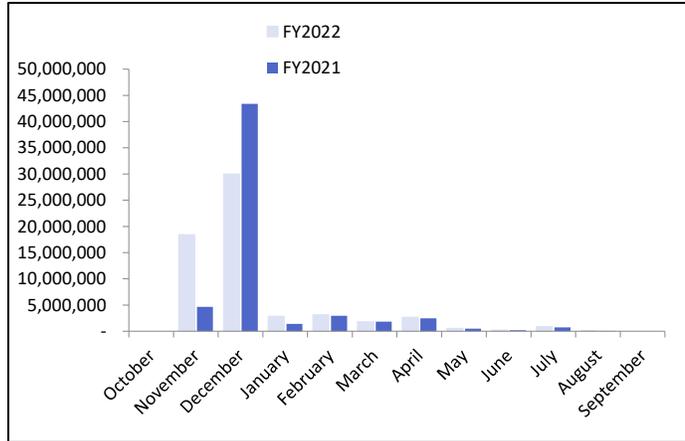


Monthly Financial Report FY2022

Major Revenue Analysis

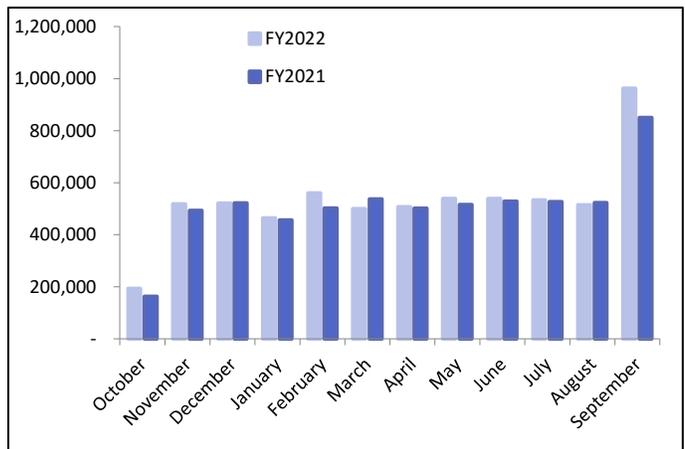
Property Tax

	FY2022	FY2021	Difference
October	-	-	0
November	18,443,189	4,623,919	13,819,270
December	29,992,640	43,359,443	(13,366,803)
January	2,865,982	1,375,731	1,490,251
February	3,101,956	2,959,837	142,119
March	1,811,059	1,835,375	(24,316)
April	2,676,591	2,447,479	229,112
May	537,506	500,542	36,964
June	216,170	167,359	48,811
July	884,888	735,641	149,247
August	839	10,894	(10,055)
September	-	-	-
Total	60,530,819	58,016,220	2,514,599



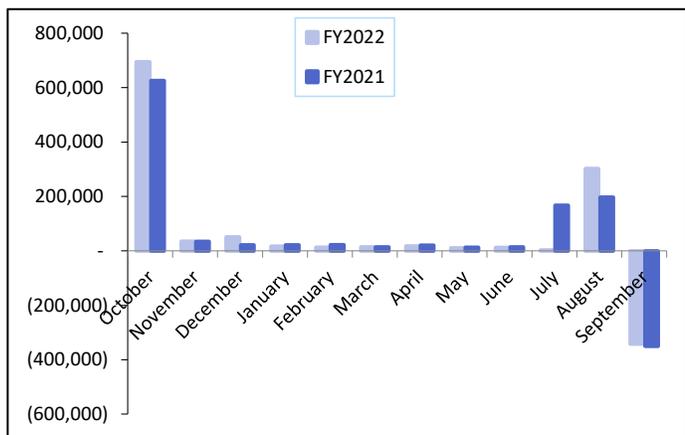
Utility Service Tax

	FY2022	FY2021	Difference
October	194,049	163,035	31,014
November	518,940	493,543	25,397
December	522,074	522,786	(712)
January	464,452	457,064	7,388
February	560,895	503,095	57,799
March	500,223	537,957	(37,734)
April	507,885	501,994	5,892
May	538,932	516,158	22,773
June	539,224	528,844	10,380
July	533,372	526,970	6,401
August	515,030	523,845	(8,815)
September	963,103	850,704	112,400
Total	6,358,178	6,125,995	232,184



Business Tax Receipts

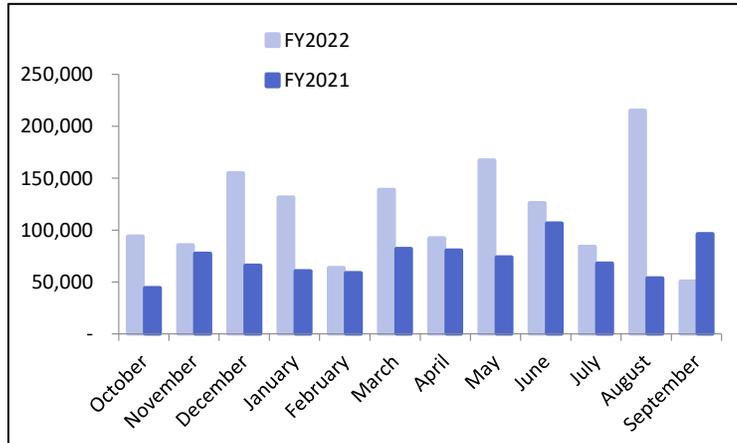
	FY2022	FY2021	Difference
October	695,017	626,158	68,860
November	35,472	34,479	992
December	51,026	22,071	28,956
January	17,358	21,496	(4,137)
February	13,442	22,742	(9,300)
March	14,553	14,405	148
April	17,758	20,957	(3,198)
May	10,337	13,628	(3,290)
June	12,790	14,804	(2,014)
July	3,584	167,794	(164,210)
August	303,166	197,339	105,827
September	(341,748)	(350,163)	8,414
Total	832,756	805,710	27,047



Monthly Financial Report FY2022

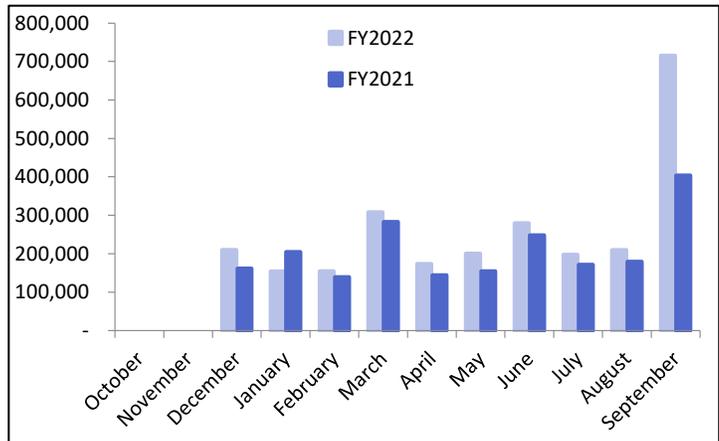
Planning and Zoning Fees

	FY2022	FY2021	Difference
October	93,980	44,254	49,726
November	85,589	77,359	8,230
December	154,952	65,883	89,069
January	131,405	60,546	70,859
February	63,735	58,850	4,885
March	138,850	82,120	56,730
April	92,095	80,356	11,740
May	167,300	73,896	93,404
June	126,167	106,550	19,617
July	84,150	68,050	16,100
August	215,356	53,600	161,756
September	50,500	96,174	(45,674)
Total	1,404,080	867,638	536,442



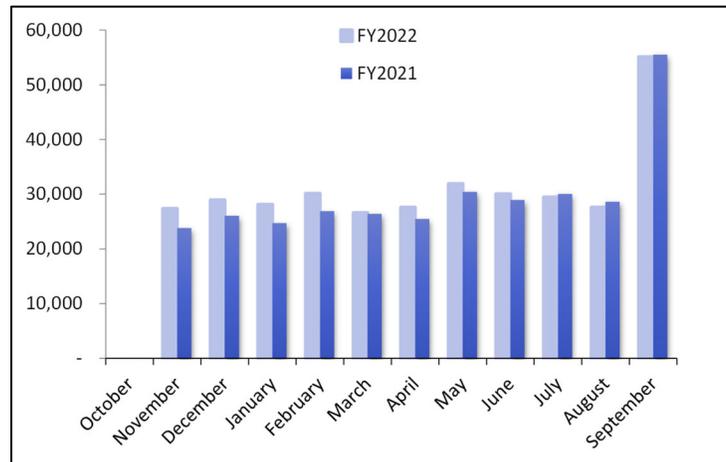
Franchise Fees

	FY2022	FY2021	Difference
October		-	-
November		-	-
December	209,772	161,993	47,779
January	153,678	204,343	(50,665)
February	154,408	139,480	14,928
March	308,471	282,892	25,579
April	173,456	144,483	28,973
May	200,066	154,429	45,637
June	279,117	248,000	31,116
July	197,396	171,480	25,916
August	209,383	178,945	30,438
September	715,063	403,535	311,528
Total	2,600,809	2,089,580	511,229



Local Option Gas Taxes

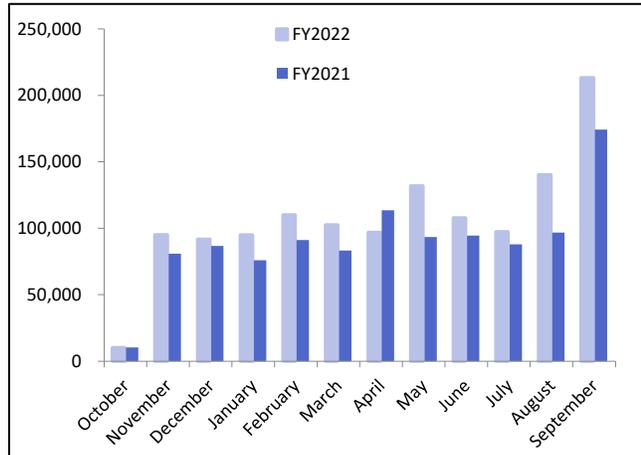
	FY2022	FY2021	Difference
October	-	-	0
November	27,374	23,812	3,562
December	28,911	26,035	2,876
January	28,100	24,701	3,399
February	30,140	26,875	3,264
March	26,620	26,407	213
April	27,600	25,481	2,119
May	31,918	30,410	1,508
June	30,022	28,959	1,063
July	29,464	30,047	(583)
August	27,573	28,627	(1,054)
September	55,087	55,504	(418)
Total	342,808	326,858	15,949



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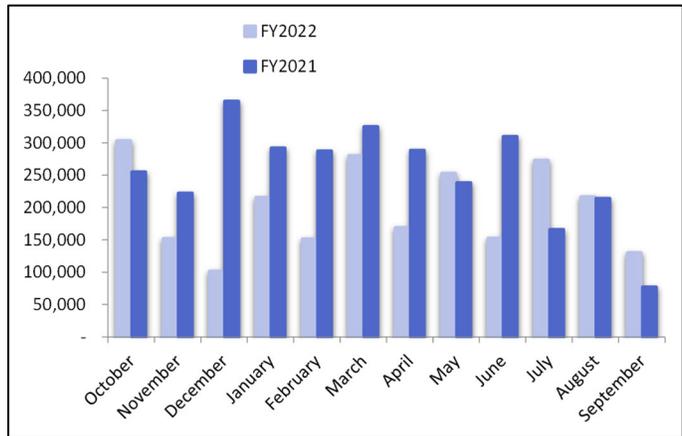
State Shared Revenue

	FY2022	FY2021	Difference
October	10,292	10,441	(149)
November	95,161	80,879	14,282
December	91,844	86,700	5,144
January	95,009	75,937	19,072
February	110,142	91,071	19,071
March	102,544	83,294	19,251
April	96,911	113,570	(16,659)
May	131,814	93,459	38,355
June	107,875	94,515	13,360
July	97,479	87,979	9,499
August	140,352	96,860	43,492
September	213,305	174,213	39,092
Total	1,292,730	1,088,919	203,810



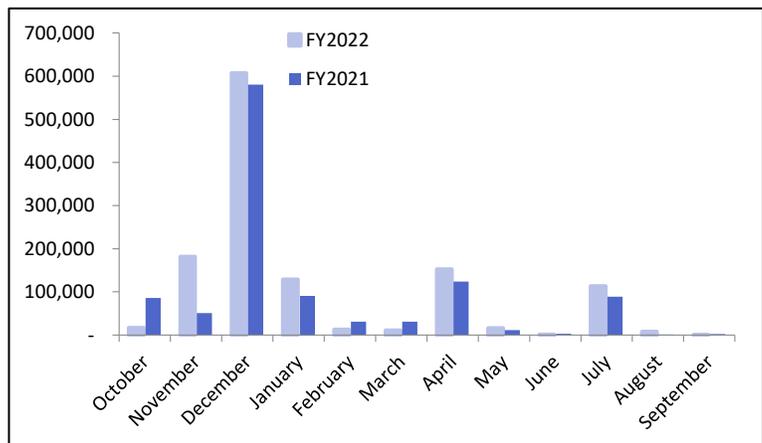
Public Safety Revenue

	FY2022	FY2021	Difference
October	303,011	254,934	48,077
November	151,680	222,080	(70,400)
December	101,491	364,311	(262,820)
January	215,484	291,816	(76,331)
February	151,383	287,459	(136,077)
March	280,180	324,996	(44,816)
April	168,802	288,440	(119,638)
May	252,845	238,173	14,671
June	152,517	309,904	(157,387)
July	273,143	166,115	107,028
August	216,543	214,067	2,476
September	130,152	77,175	52,977
Total	2,397,229	3,039,470	(642,241)



Physical Environment

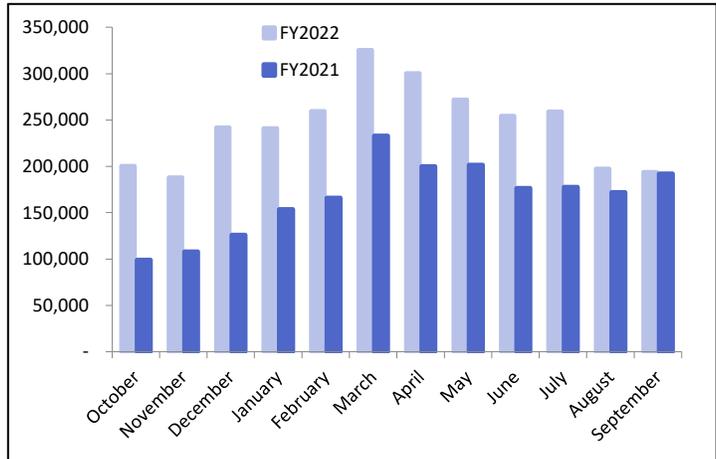
	FY2022	FY2021	Difference
October	17,022	85,764	(68,741)
November	181,548	50,921	130,627
December	607,614	580,524	27,090
January	129,197	90,340	38,858
February	13,023	30,899	(17,876)
March	10,759	30,605	(19,846)
April	152,394	124,033	28,361
May	16,077	11,366	4,711
June	1,407	2,860	(1,453)
July	113,815	89,022	24,793
August	7,958	1,138	6,820
September	892	2,211	(1,320)
Total	1,251,706	1,099,683	152,022



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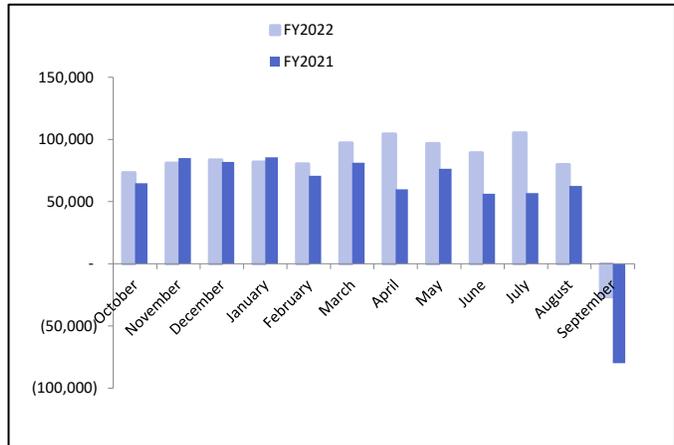
Parking Revenue

	FY2022	FY2021	Difference
October	200,425	98,955	101,470
November	188,123	108,015	80,108
December	241,954	125,966	115,987
January	241,284	153,705	87,579
February	259,869	165,846	94,023
March	325,540	232,843	92,698
April	300,502	199,869	100,633
May	272,137	201,373	70,763
June	254,533	176,255	78,278
July	259,209	177,654	81,555
August	197,629	171,868	25,762
September	193,876	192,153	1,723
Total	2,935,079	2,004,501	930,579



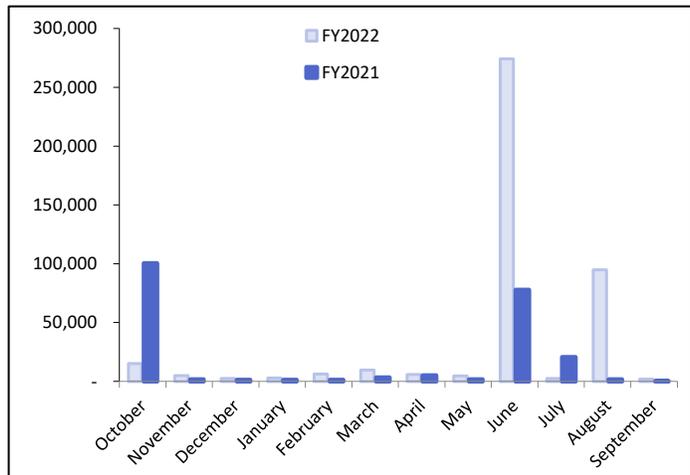
Fine Revenue

	FY2022	FY2021	Difference
October	73,387	64,851	8,536
November	81,073	84,979	(3,905)
December	83,673	81,938	1,735
January	82,053	85,725	(3,672)
February	80,331	70,935	9,396
March	97,196	81,252	15,944
April	104,480	59,944	44,536
May	96,844	76,357	20,487
June	89,294	56,479	32,815
July	105,423	56,833	48,590
August	79,869	62,558	17,311
September	(26,514)	(79,893)	53,379
Total	947,109	701,958	245,151



Code Enforcement

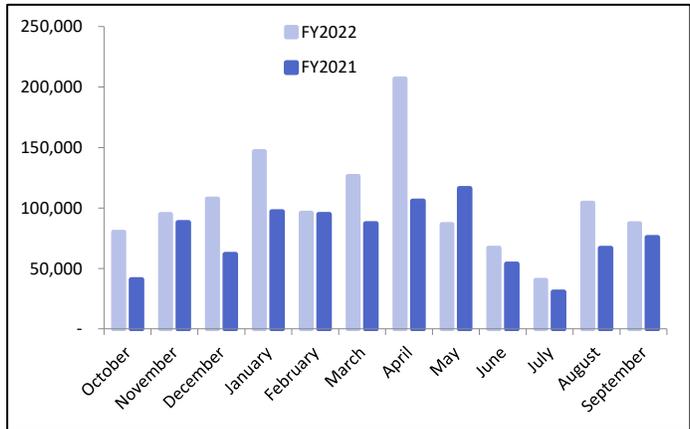
	FY2022	FY2021	Difference
October	15,225	100,525	(85,300)
November	4,850	1,650	3,200
December	2,475	1,400	1,075
January	2,825	1,250	1,575
February	6,225	1,250	4,975
March	9,650	3,350	6,300
April	5,850	5,025	825
May	4,775	1,625	3,150
June	274,100	77,725	196,375
July	2,500	20,550	(18,050)
August	95,000	1,650	93,350
September	1,950	400	1,550
Total	425,425	216,400	209,025



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Recreation Fees

	FY2022	FY2021	Difference
October	80,165	40,944	39,221
November	94,995	88,135	6,860
December	107,658	61,735	45,922
January	146,868	97,003	49,865
February	95,845	94,875	970
March	126,341	87,167	39,175
April	206,930	105,812	101,117
May	86,637	116,285	(29,648)
June	66,956	53,766	13,190
July	40,560	30,626	9,934
August	104,354	66,898	37,456
September	87,298	75,710	11,588
Total	1,244,607	918,956	325,651



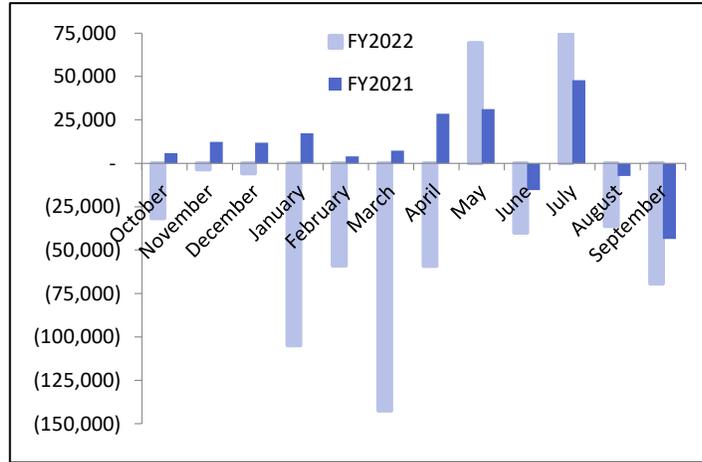
Recreation Quarterly Performance Report Through September 2022

Program	FY2022	FY2021
Mandel Recreation Center		
Participation	14,384	12,066
Programs Offered	292	252
Tennis Center		
Overall Participation	22,024	21,397
Tennis Passes Sold		
Annual	82	78
Seasonal	49	47
Daily	2,642	2,972
12 Play Pass	212	306
Palm Beach Par 3 Golf Course		
Participation – Rounds Played	54,896	52,459

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Investment Income

	FY2022	FY2021	Difference
October	(31,695)	5,867	(37,562)
November	(3,524)	12,337	(15,861)
December	(5,844)	11,828	(17,672)
January	(104,879)	17,299	(122,178)
February	(58,972)	4,062	(63,035)
March	(142,507)	7,289	(149,796)
April	(59,164)	28,523	(87,688)
May	69,229	31,204	38,025
June	(39,942)	(15,553)	(24,389)
July	91,667	47,918	43,749
August	(36,072)	(7,228)	(28,844)
September	(69,373)	(43,562)	(25,811)
Total	(391,078)	99,985	(491,062)



Investment Report Highlights through September 30, 2022

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$204,036,927
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): **(\$3,338,721)**

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-6.56%	-0.66%
FMIvT 0-2 Year Bond Fund	-0.58%	0.73%
FMIvT 1-3 Year Bond Fund	-3.43%	0.12%
FMIvT Intermediate Bond Fund	-9.13%	-1.62%
PFM Short Term Portfolio <1 year	0.99%	n/a
FL PALM Money Market Fund	0.81%	n/a
Certificates of Deposit	0.48%	0.83%

Retirement and OPEB Trust Investments through June 30, 2022

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$236,358,447	-16.66%	-16.66%	2.35%
OPEB Trust Fund	\$34,630,598	-12.65%	-12.65%	3.12%

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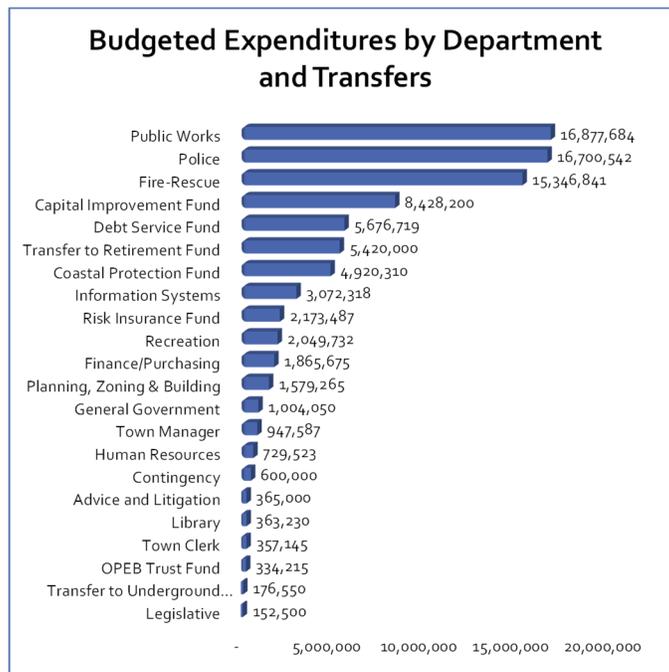
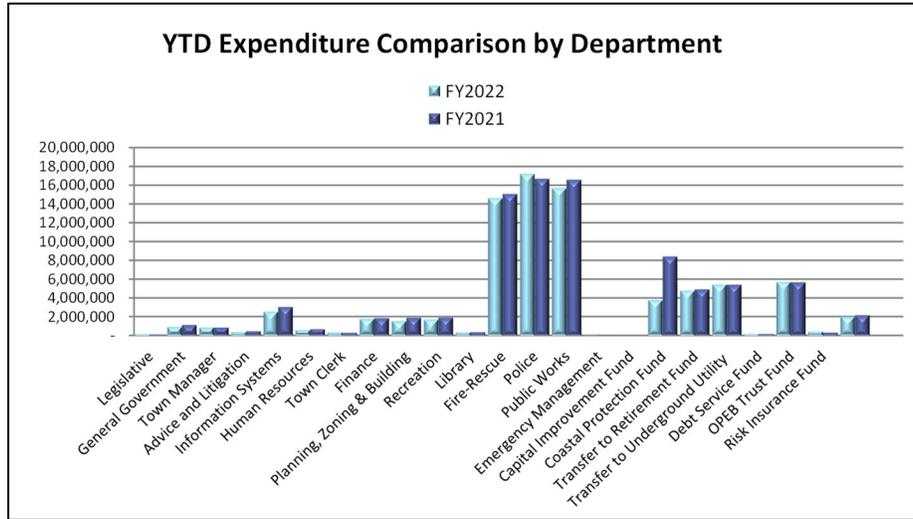
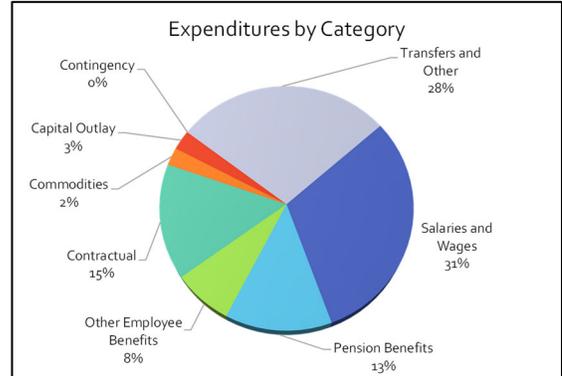
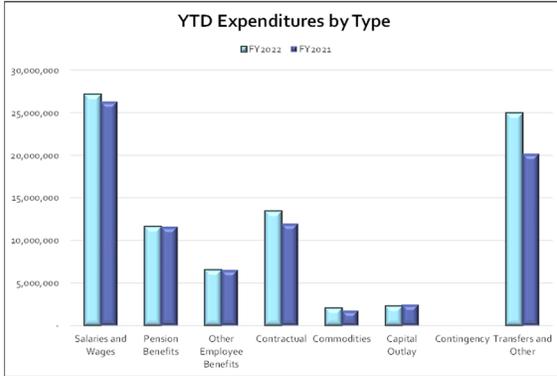
General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended September 30, 2022 (100% of FY2022)								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Legislative	152,500	132,618	87.0%	154,400	152,981	99.1%	152,981	99.1%
General Government	1,004,050	1,126,856	112.2%	863,542	913,617	105.8%	913,617	105.8%
Town Manager	947,587	858,401	90.6%	799,738	852,953	106.7%	852,953	106.7%
Advice and Litigation	365,000	482,980	132.3%	390,000	359,863	92.3%	359,863	92.3%
Information Systems	3,072,318	3,052,391	99.4%	2,904,848	2,550,736	87.8%	2,550,736	87.8%
Human Resources	729,523	690,561	94.7%	763,710	573,443	75.1%	573,443	75.1%
Town Clerk	357,145	307,855	86.2%	314,036	350,313	111.6%	350,313	111.6%
Finance	1,865,675	1,862,119	99.8%	1,764,316	1,762,934	99.9%	1,762,934	99.9%
Planning, Zoning & Building	1,579,265	1,908,247	120.8%	1,395,785	1,543,481	110.6%	1,543,481	110.6%
Recreation	2,049,732	1,920,407	93.7%	1,858,781	1,700,038	91.5%	1,700,038	91.5%
Library	363,230	363,230	100.0%	352,650	352,650	100.0%	352,650	100.0%
Fire-Rescue	15,346,841	15,083,658	98.3%	14,588,614	14,608,089	100.1%	14,608,089	100.1%
Police	16,877,684	16,692,409	98.9%	16,846,187	17,189,367	102.0%	17,189,367	102.0%
Public Works	16,700,542	16,598,620	99.4%	16,163,521	15,679,763	97.0%	15,679,763	97.0%
Emergency Management	-	3,233	0.0%	-	240	0.0%	240	0.0%
Transfers:								
Capital Improvement Fund	8,428,200	8,428,200	100.0%	2,662,000	3,785,108	142.2%	3,785,108	142.2%
Coastal Protection Fund	4,920,310	4,920,310	100.0%	4,777,000	4,777,000	100.0%	4,777,000	100.0%
Transfer to Retirement Fund	5,420,000	5,420,000	100.0%	5,420,000	5,420,000	100.0%	5,420,000	100.0%
Transfer to Underground Utility	176,550	176,550	100.0%	165,000	165,000	100.0%	165,000	100.0%
Debt Service Fund	5,676,719	5,676,719	100.0%	5,691,148	5,691,148	100.0%	5,691,148	100.0%
OPEB Trust Fund	334,215	334,215	100.0%	429,858	429,858	100.0%	429,858	100.0%
Risk Insurance Fund	2,173,487	2,186,161	100.6%	2,010,439	2,014,622	100.2%	2,014,622	100.2%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Total	89,140,573	88,225,739	99.0%	80,915,573	80,873,205	99.9%	80,873,205	99.9%

General Fund Comparison of Expenditures Expenditures by Type								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Salaries and Wages	27,950,544	27,177,428	97.2%	26,512,380	26,301,194	99.2%	26,301,194	99.2%
Pension Benefits	11,646,771	11,646,771	100.0%	11,615,860	11,615,860	100.0%	11,615,860	100.0%
Other Employee Benefits	6,624,587	6,570,268	99.2%	6,695,585	6,535,537	97.6%	6,535,537	97.6%
Contractual	13,360,999	13,460,339	100.7%	10,407,395	11,977,217	115.1%	11,977,217	115.1%
Commodities	1,693,282	2,073,673	122.5%	1,712,155	1,775,410	103.7%	1,775,410	103.7%
Capital Outlay	2,279,381	2,312,252	101.4%	2,293,961	2,477,082	108.0%	2,477,082	108.0%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Transfers and Other	24,985,009	24,985,009	100.0%	21,078,237	20,190,906	95.8%	20,190,906	95.8%
Total	89,140,573	88,225,739	99.0%	80,915,573	80,873,205	99.9%	80,873,205	99.9%

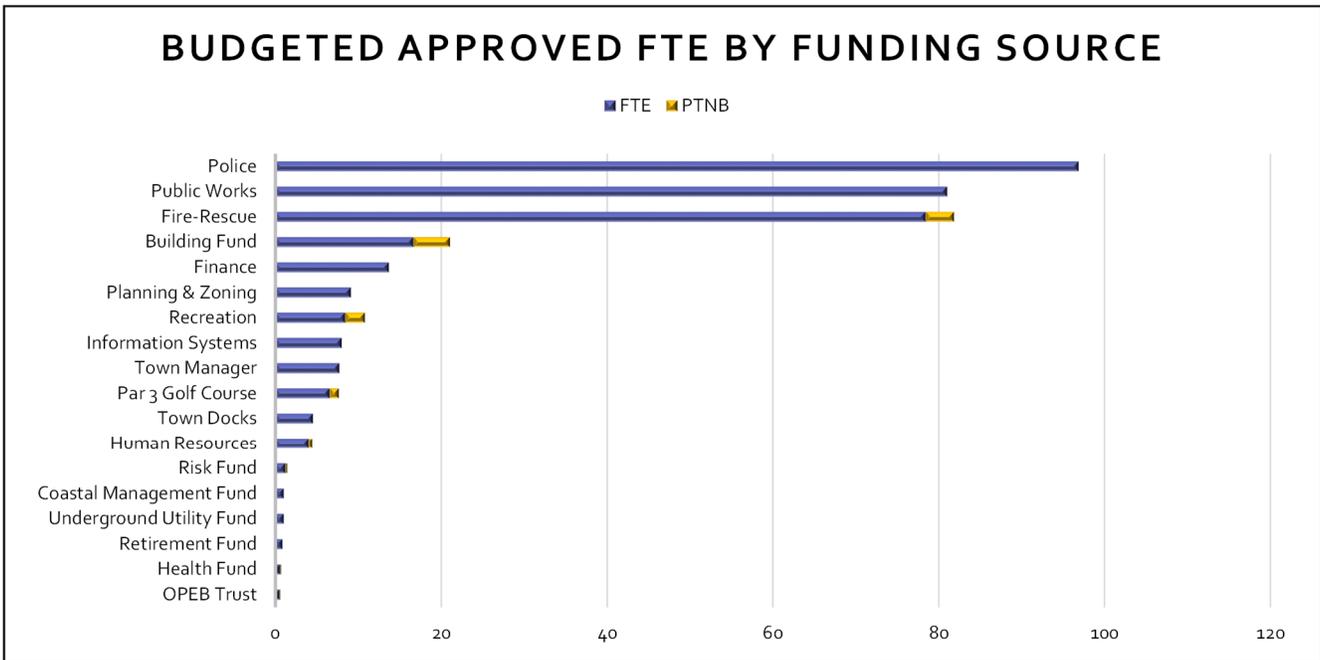
Monthly Financial Report FY2022

Expenditures by Department and Category



Monthly Financial Report FY2022

Full Time Equivalent Personnel (FTE)



Current Vacancies by Department (as of 10/31/2022)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	1
Fire-Rescue		
Civilian/Lifeguards	2	-
Firefighters	-	-
Human Resources	-	-
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	-
Police		
Civilian	-	9
Officers	-	5
Public Works	4	4
Recreation	-	-
Town Manager	2	-
Total	8	19

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Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report September 30, 2022								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Actual 2021	% Budget vs Actual
Revenues								
Annual and Seasonal Slip Rental	7,782,303	8,306,898	106.74%		16,355	0.00%	16,355	0.00%
Transient Slip Rental	1,084,223	1,683,840	155.30%		4,673	0.00%	4,673	0.00%
Electricity	621,000	497,913	80.18%			0.00%		0.00%
Waiting List Application Fee	-	-	0.00%	50,000	(10,940)	-21.88%	(10,940)	-21.88%
Tender Rental	36,000	0	0.00%			0.00%		0.00%
Sales Tax Commissions		360	0.00%			0.00%		0.00%
Investment Income	24,935	(256,291)	-1027.84%		34,476	0.00%	34,476	0.00%
Grant Revenues			0.00%	3,100,000	1,918,494	0.00%	1,918,494	61.89%
Miscellaneous Revenue	6,500	1,360	20.92%		(102)	0.00%	(102)	0.00%
Total Revenues	9,554,961	10,234,080	107.11%	3,150,000	1,962,958	62.32%	1,962,958	62.32%
Expenditures								
Salaries and Wages	330,625	331,246	100.19%	201,424	179,384	89.06%	179,384	89.06%
Employee Benefits	189,175	189,419	100.13%	77,399	75,383	97.39%	75,383	97.39%
Contractual	1,917,784	1,925,617	100.41%	516,000	575,982	111.62%	575,982	111.62%
Commodities	25,000	39,639	158.56%	9,200	3,511	38.17%	3,511	38.17%
Depreciation	1,246,774		0.00%	900,000		0.00%		0.00%
Capital Expenses		7,716	100.00%			0.00%		0.00%
Contingency	123,129		0.00%	39,686		0.00%		0.00%
Debt Service	1,992,763	683,399	34.29%	740,900	699,360	0.00%	699,360	0.00%
Transfer to M&I	95,550		0.00%			0.00%		0.00%
Transfer to Town Wide Underground Fund	2,600,000	2,600,000	100.00%			0.00%		0.00%
Transfer to the General Fund	511,665	511,665	100.00%			0.00%		0.00%
Total Expenditures	9,032,465	6,288,700	69.62%	2,484,609	1,533,620	61.72%	1,533,620	61.72%
Operating Revenue over/(under) Expenditures	522,496	3,945,379		665,391	429,337		429,337	
Town Docks Project	-	4,761,696		27,214,526	15,893,690		21,397,202	
Total Revenues over/(under) Expenditures	522,496	(816,317)		(26,549,135)	(15,464,353)		(20,967,865)	
% of Fiscal Year Completed: 100%								

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Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report September 30, 2022								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Actual 2021	% Budget
Revenues								
Golf Pass Fees	17,500	57,806	330.32%	20,500	37,307	181.98%	37,307	181.98%
Greens Fees	1,210,000	1,827,114	151.00%	1,155,000	1,639,983	141.99%	1,639,983	141.99%
Food and Beverage Sales	440,000	617,107	140.25%	400,000	501,073	125.27%	501,073	125.27%
Golf Riding Cart Rental	370,000	695,067	187.86%	357,000	607,202	170.08%	607,202	170.08%
Golf Pull Cart Rental	30,000	28,352	94.51%	30,000	30,247	100.82%	30,247	100.82%
Marina Cart Amenity	18,100	18,100	100.00%	-	0	0.00%	0	0.00%
Driving Range Fees	145,000	166,611	114.90%	130,000	156,565	120.43%	156,565	120.43%
Golf Outings	85,000	51,273	60.32%	85,000	80,373	94.56%	80,373	94.56%
Town Tournaments	4,000	1,463	36.56%	4,000	1,290	32.25%	1,290	32.25%
Merchandise Sales	267,200	682,422	255.40%	225,000	400,884	178.17%	400,884	178.17%
Electricity Sales	4,000	8,191	204.77%	4,000	6,267	156.67%	6,267	156.67%
Town Share Golf Teaching Services	60,000	78,214	130.36%	50,000	78,475	156.95%	78,475	156.95%
Golf Maintenance and Improvement Fee			0.00%		934	0.00%	934	0.00%
Gift Certificates Sales - Net Redemptions		14,022	0.00%		12,036	0.00%	12,036	0.00%
Club Rentals	80,000	125,684	157.10%	80,000	95,937	119.92%	95,937	119.92%
Sales Tax Commissions	-	360	0.00%	500	360	72.00%	360	72.00%
Investment Income		16,401	0.00%		930	0.00%	930	0.00%
Use of Reserves	548,661	0	0.00%	392,394	0	0.00%	0	0.00%
Miscellaneous Revenue	-	7,017	0.00%	1,500	7,035	469.00%	7,035	469.00%
Total Revenues	3,279,461	4,395,202	134.02%	2,934,894	3,656,898	124.60%	3,656,898	124.60%
Expenditures								
Salaries and Wages	545,995	516,107	94.53%	552,436	454,604	82.29%	454,604	82.29%
Employee Benefits	315,595	320,357	101.51%	293,395	284,649	97.02%	284,649	97.02%
Contractual	793,300	940,974	118.62%	680,285	831,441	122.22%	831,441	122.22%
Commodities	417,425	670,238	160.56%	338,350	488,339	144.33%	488,339	144.33%
Capital Equipment	98,000	49,930	50.95%	121,662	78,638	64.64%	78,638	64.64%
Use of M&I Reserves	190,500	143,527	75.34%	218,500	40,539	18.55%	40,539	18.55%
Debt Service - Par 3	191,100	191,100	100.00%	194,813	194,813	100.00%	194,813	100.00%
Depreciation	379,697	306,613	80.75%	417,230	306,613	73.49%	306,613	73.49%
Contingency	103,477		0.00%	93,223		0.00%		0.00%
Transfer to the General Fund	25,000	25,000	100.00%	25,000	25,000	100.00%	25,000	100.00%
Total Expenditures	3,060,089	3,163,845	103.39%	2,934,894	2,704,636	92.15%	2,704,636	92.15%
Total Revenues over/(under) Expenditures	219,372	1,231,357			952,262		952,262	
% of Fiscal Year Completed: 100%								

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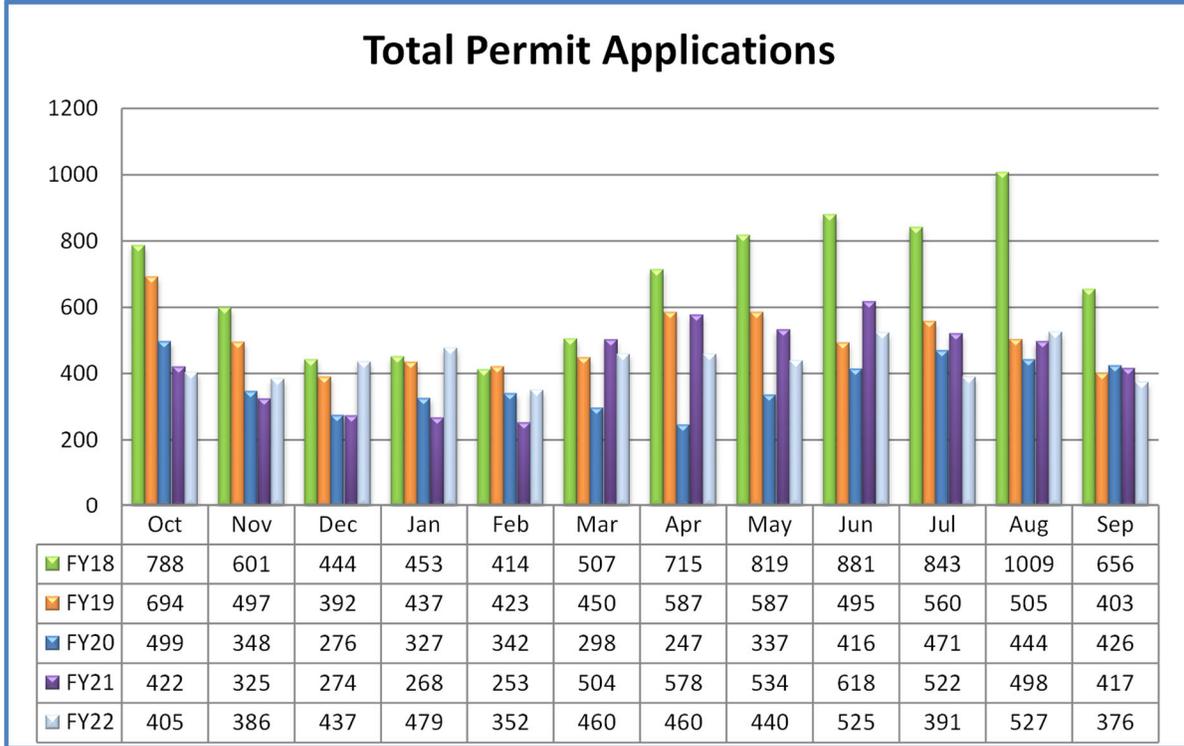
Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report September 30, 2022								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual	% Budget vs Actual	Actual 2021	% Budget vs Actual
Revenues								
Town Plan Review and Inspection	5,930,200	11,018,740	185.81%	5,500,000	9,847,393	179.04%	9,847,393	179.04%
Permit Processing	40,000	37,000	92.50%	38,000	41,993	110.51%	41,993	110.51%
Permit Penalty	45,000	161,615	359.14%	15,000	23,500	156.67%	23,500	156.67%
Reinspection Fees	2,000	1,700	85.00%	1,600	2,010	125.63%	2,010	125.63%
Contractor Registration Fees	7,000	7,060	100.86%	8,500	10,200	120.00%	10,200	120.00%
Building Permit Search Fee	50,000	73,500	147.00%	50,000	107,500	215.00%	107,500	215.00%
Dune Vegetation Fee	-	2,864	0.00%	-	0	0.00%	0	0.00%
Permit Revision Fee	180,000	266,225	147.90%	180,000	184,100	102.28%	184,100	102.28%
Right of Way Permits	600,000	618,514	103.09%	393,400	430,666	109.47%	430,666	109.47%
Flood Plain Management Fee	10,000	36,450	364.50%	10,000	21,150	211.50%	21,150	211.50%
Building Insp Fund Fees	10,000	16,577	165.77%	11,000	14,815	134.68%	14,815	134.68%
Radon Gas	10,000	11,111	111.11%	10,000	9,952	99.52%	9,952	99.52%
Interest Income		55,489			2,251		2,251	
ROW Violations	15,000	68,689	457.93%	29,505	47,951	162.52%	47,951	162.52%
Miscellaneous Revenue	4,919	1,300	26.43%	15,000	27,510	183.40%	27,510	0.00%
Total Revenues	6,904,119	12,376,833	179.27%	6,262,005	10,770,991	172.01%	10,770,991	172.01%
Expenditures								
Salaries and Wages	639,993	569,287	88.95%	655,564	535,710	81.72%	535,710	81.72%
Employee Benefits	334,018	327,404	98.02%	365,084	339,876	93.10%	339,876	93.10%
Contractual	442,800	501,022	113.15%	241,100	340,783	141.35%	340,783	141.35%
Commodities	18,500	35,736	193.17%	19,000	22,061	116.11%	22,061	116.11%
Capital Outlay	249,785	-	0.00%	74,030				
<i>Subtotal Permit Issuance</i>	<i>1,685,096</i>	<i>1,433,449</i>	<i>85.07%</i>	<i>1,354,778</i>	<i>1,238,430</i>	<i>91.41%</i>	<i>1,238,430</i>	<i>91.41%</i>
Salaries and Wages	959,295	795,971	82.97%	763,421	777,607	101.86%	777,607	101.86%
Employee Benefits	403,537	387,718	96.08%	383,721	373,195	97.26%	373,195	97.26%
Contractual	524,700	436,173	83.13%	332,500	326,845	98.30%	326,845	98.30%
Depreciation	93,363	93,363	100.00%	96,038	96,038	100.00%	96,038	100.00%
Commodities	13,500	41,038	303.99%	14,000	10,919	77.99%	10,919	77.99%
<i>Subtotal Inspection/Compliance</i>	<i>1,994,395</i>	<i>1,754,263</i>	<i>87.96%</i>	<i>1,589,680</i>	<i>1,584,603</i>	<i>99.68%</i>	<i>1,584,603</i>	<i>99.68%</i>
Contingency	166,817		0.00%	64,690		0.00%		0.00%
Transfer to the General Fund	4,524,601	4,524,601	100.00%	3,200,000	3,200,000	100.00%	3,200,000	100.00%
Total Expenditures	8,370,909	7,712,314	92.13%	6,209,148	6,023,033	97.00%	6,023,033	97.00%
Total Revenues over/(under) Expenditures	(1,466,790)	4,664,520		52,857	4,747,958		4,747,958	
% of Fiscal Year Completed: 100%								

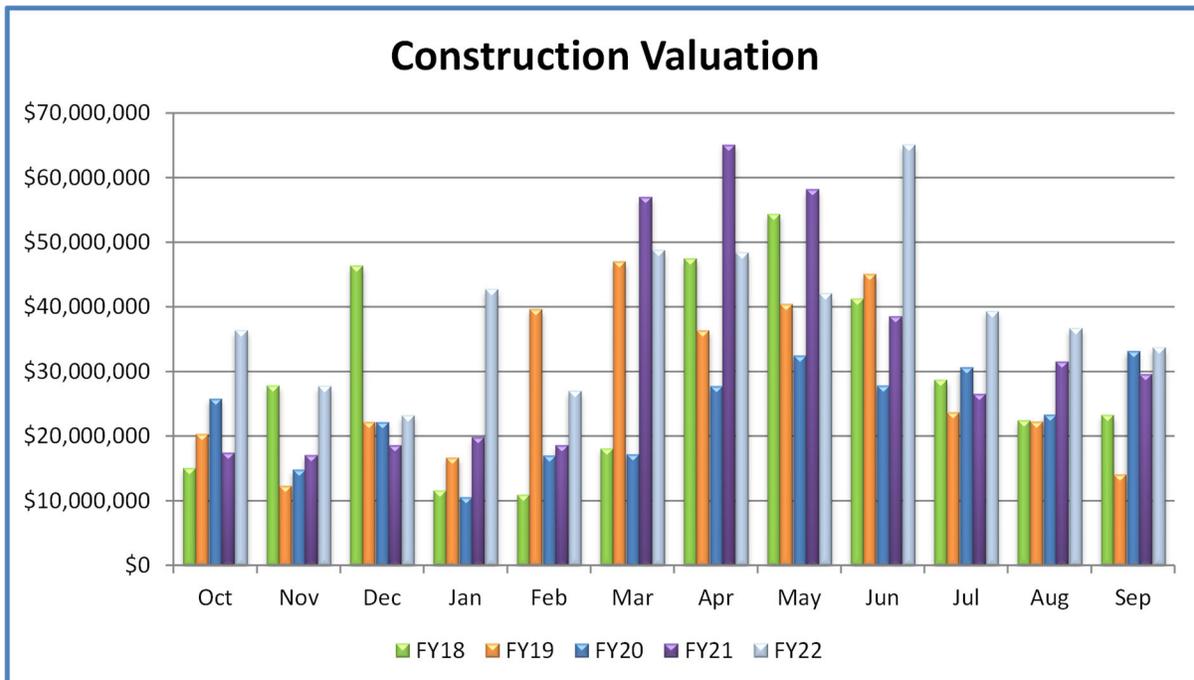
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Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY18 through year-to-date FY22.



The total construction valuation trend by month is shown in the chart below for FY18 through year-to-date FY22.

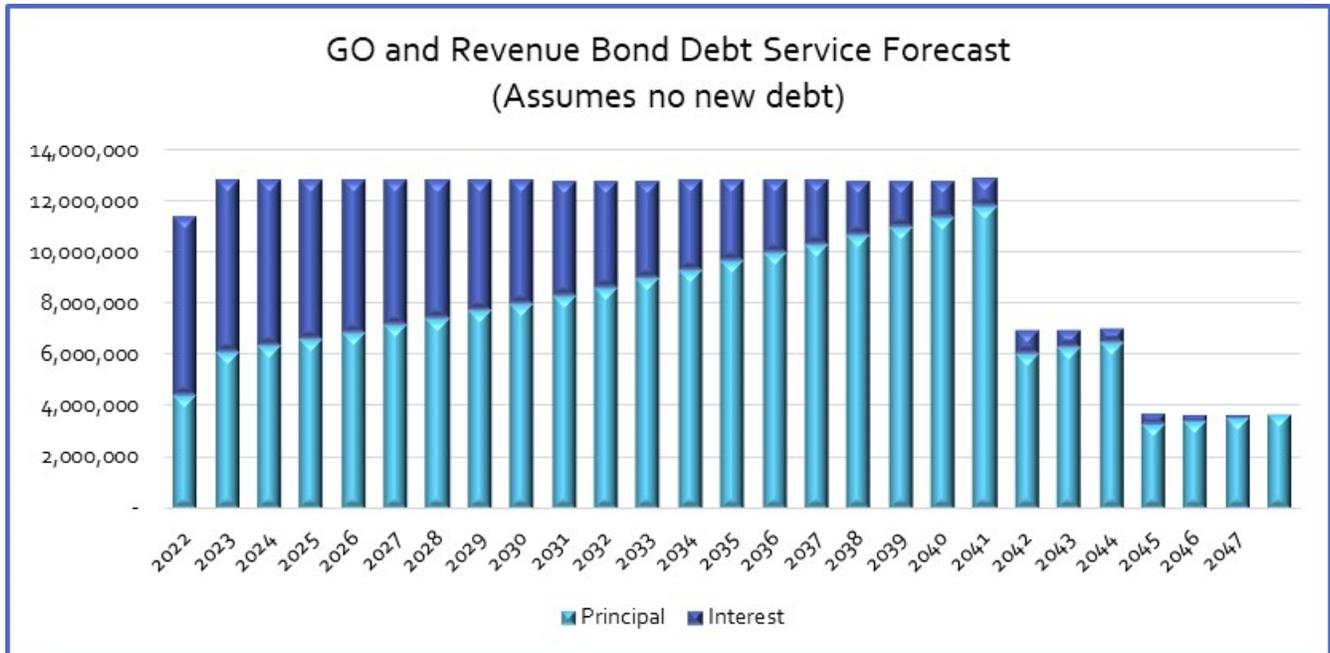


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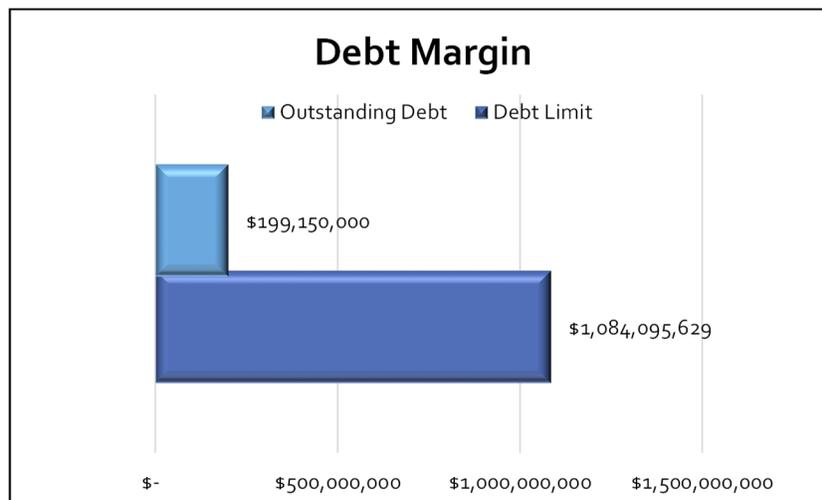
Town Debt

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	5,470,000	1,506,875	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	38,125,000	2,928,125	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	9,900,000	722,113	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	53,320,000	3,401,850	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	4,475,000	292,054	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	48,285,000	1,807,224	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	31,000,000	1,992,763	2.25%
2021 General Obligation Bonds (Underground Project)	8,575,000	2047	8,575,000	445,955	1.91%

Debt Service Forecast



Legal Debt Margin



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Other Funds

Revenue and Expenditure Comparisons for select funds are presented in the chart below.

Revenue and Expenditure Comparison of Select Funds							
Select Funds	Revenues			Expenditures			Net
	Budget	YTD Actual	% of Budget	Budget	YTD Actual	% of Budget	YTD Actual
2010A Debt Service	6,561,777	6,381,232	97.2%	6,561,777	6,546,040	99.8%	(164,808)
2010B Debt Service	724,613	747,881	103.2%	724,613	724,363	100.0%	23,518
Self Insurance - Risk	5,672,520	2,052,714	36.2%	5,672,520	2,047,909	36.1%	4,804
Self Insurance - Health	5,988,795	4,391,110	73.3%	5,988,795	5,862,271	97.9%	(1,471,161)
Equipment Replacement	2,486,831	1,584,613	63.7%	2,486,831	935,550	37.6%	649,063
Total	21,434,536	15,157,550	70.7%	21,434,536	16,116,133	75.2%	(958,583)